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Predicting Olympic Medal Counts: The Effects of Economic Development on Olympic Performance

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**PREDICTING OLYMPIC MEDAL COUNTS: THE EFFECTS
OF ECONOMIC DEVELOPMENT ON OLYMPIC PERFORMANCE**

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This paper investigates the relationship between a country's Olympic performance and its overall economic condition, including population, economic resources, and political structures. A panel data set comprises yearly data of 1996, 2000, and 2004 are estimated by using a fixed-effect Tobit regression model. Following previous studies on this topic, population size and economic resource are measured by using population and per capita GDP. One major focus of this research is the influence of political structure on national Olympic performance. Instead of using a socialist and non-socialist dummy variable like most previous studies, I used continuous variables, political freedom (PF) and civil liberty (CL), to estimate the impact of political structure.

Consistent with previous studies on this topic, the regression results indicate that countries with larger population and more abundant economic resources are more likely to perform better in the Olympic arena. Countries that are politically "Not Free" consistently perform better in Olympics by winning more medals than the rest of the world. One interesting finding of this research is the regression results, though somewhat vaguely, suggest that political freedom variables, both political freedom and civil liberty, display a U-shaped relationship with respect to medal shares. Being "Partly Free" has a negative effect on national Olympic performance as compare to countries that are "Free" and "Not Free".